

General Announcement
Reference No **KH-110131-65950**

Company Name : **KRISASSETS HOLDINGS BERHAD**
Stock Name : **KASSETS**
Date Announced : 11/02/2011

Type : Announcement
Subject : OTHERS

Description : KrisAssets Holdings Berhad ("KrisAssets" or "the Company") -
Revaluation of Mid Valley Megamall

Announcement Details/Table Section :

The Board of Directors of KrisAssets Holdings Berhad ("KrisAssets") is pleased to announce that it had undertaken a revaluation of Mid Valley Megamall owned by Mid Valley City Sdn Bhd, a wholly-owned subsidiary of KrisAssets.

The revaluation was carried out by Jordan Lee & Jaafar Sdn Bhd ("Valuers") to ascertain the current market value of Mid Valley Megamall for the group's accounting purposes in line with Financial Reporting Standard 140 on Investment Properties ("Policy").

The revaluation is not subject to approval of regulatory authorities.

The material date of revaluation for Mid Valley Megamall is 31 December 2010 and the market value is RM1.92 billion which is 3.78% higher compared with the revaluation as at 30 September 2010 of RM1.85 billion.

The net surplus of RM52.5 million (deferred tax at 25%) are recognised in statement of comprehensive income of KrisAssets group for the 3 months ended 31 December 2010 in line with the Policy. The total net surplus for the financial year ended 31 December 2010 is RM90 million, an increase of 6.67% compared with the preceding year. Based on the ordinary share capital and treasury shares as at 31 December 2010, the consolidated net assets per share of KrisAssets is RM3.52 per share.

A copy of the valuation certificate is available for inspection at the registered office of KrisAssets at Level 32, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur during normal office hours on a working day for a period of three (3) months from the date of this announcement.

This announcement is dated 11 February 2011.

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